



CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED

中国锦江环境控股有限公司

(Company Registration Number: 245144)

(Incorporated in the Cayman Islands on 8 September 2010)

China International Capital Corporation (Singapore) Pte. Limited was the sole issue manager, global coordinator, bookrunner and underwriter (the “**Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter**”) for the initial public offering of shares in, and listing of, China Jinjiang Environment Holding Company Limited on the Mainboard of the Singapore Exchange Securities Trading Limited. The Sole Issue Manager, Global Coordinator, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

DISPOSAL OF 11% INTEREST IN ASSOCIATED COMPANY AND CHANGE OF NAME

The Board of Directors (the “**Board**”) of China Jinjiang Environment Holding Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary Sunrise Development Group Limited (“**Sunrise Development**”) has sold a 11.0% equity interest in Yueyang Jinneng Environment Green Energy Co., Ltd. (岳阳锦能环境绿色能源有限公司) (formerly known as Yueyang Sunrise Environmental Industry Co., Ltd. (岳阳晨兴环保产业有限公司)) (“**Yueyang Jinneng**”) to Yueyang Gaoneng Shidai Environment Technology Co., Ltd. (岳阳高能时代环境技术有限公司) (“**Yueyang Gaoneng**”), an unrelated third party, for an aggregate consideration of approximately RMB11.2 million (equivalent to approximately S\$2.4 million) (the “**Disposal Consideration**”) (the “**Disposal**”).

After the parent company of Yueyang Gaoneng had won a bid to invest in, construct and operate an industrial park in Yueyang, Hunan Province, to ensure equity participation by the parent company in the waste-to-energy project currently in the preparatory phase to be owned and operated by Yueyang Jinneng, the relevant local authorities had instructed the Group and Yueyang Urban Construction Investment Group Co., Ltd. (岳阳市城市建设投资集团有限公司) (“**Yueyang Construction**”), an unrelated third party, to transfer a specified portion of their respective equity interests in Yueyang Jinneng to Yueyang Gaoneng (collectively, the “**Equity Transfer**”). Accordingly, the Group had undertaken the Disposal. The transfer of equity interest in Yueyang Jinneng from Yueyang Construction to Yueyang Gaoneng as part of the Equity Transfer has not been completed. In connection with the Equity Transfer, the shareholders of Yueyang Jinneng had agreed to change its name from Yueyang Sunrise Environmental Industry Co., Ltd. (岳阳晨兴环保产业有限公司) to Yueyang Jinneng Environment Green Energy Co., Ltd. (岳阳锦能环境绿色能源有限公司).

Prior to the Equity Transfer, Yueyang Jinneng was owned as to 55.0% by Yueyang Construction and as to 45.0% by Sunrise Development. Following the Disposal, Yueyang Jinneng is owned as to 55.0% by Yueyang Construction, as to 34.0% by Sunrise Development and as to 11.0% by Yueyang Gaoneng. Accordingly, Yueyang Jinneng remains an associated company of the Company.

Following the full completion of the Equity Transfer, Yueyang Jinneng will be owned as to 56.0% by Yueyang Gaoneng, as to 34.0% by Sunrise Development and as to 10.0% by Yueyang Construction.

The Disposal Consideration takes into consideration the pro rata proportion of the total paid-up registered capital of Yueyang Jinneng of approximately RMB97.3 million, and was agreed between the parties after arm's length negotiations on a willing buyer willing seller basis. Yueyang Jinneng had net assets of approximately RMB102.8 million (equivalent to approximately S\$21.6 million) as at 30 September 2017.

The Disposal is not expected to have any material impact on the net tangible assets or earnings of the Group for the current financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their respective shareholding interests in the Company.

BY ORDER OF THE BOARD

Wang Yuanluo
Non-Executive, Non-Independent Chairman

9 February 2018

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